

SOLACE (MINISTRIES) UK
Report of the Trustees and Unaudited Financial Statements
for the year ended 31 March 2022

Solace (Ministries) UK

Report of the Trustees and Unaudited Financial Statements for the year ended 31 March 2022

Reference and Administrative Details

Registered Charity Number 1114648

Registered Office **58 Cubthbert Gardens**
London
SE25 6SS

Trustees	Appointed
Dr Aderemi Banjoko	11 th December 2006
Ms. Oludotun Olajumoke Olumide	11 th December 2006

Independent Examiner ROSAM INVESTMENTS LTD
(Chartered Accountants)
2 Fairfield Drive,
Broxbourne,
Hertfordshire
EN10 6DX

Bankers HSBC

Solace (Ministries) UK

Report of the Trustees and Unaudited Financial Statements for the year Ended 31 March 2022

Trustees Report

The Board of Trustees

The governing body of the charity is the board of trustees, the members of which are the charity's Trustees and the company's directors as defined by the Companies Act 2006.

The trustees present their report and the financial statements for the year ended 31 March 2022.

The financial statements comply with the Charities Act 2011, the Companies Act. The financial statements comply with the Charities Act 2011, the Companies Act 2006 and Accounting Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective January 2015.

Principal objectives

The main objective of Solace (Ministries) UK is the promotion and facilitation of poverty alleviation in Rwanda as determined by the Trustees.

This objective is actualized in specifics through:

To support any person suffering or affected because of the genocide in Rwanda, but not limited to the widows and children of the genocide, by, but not by way of limitation:

1. The promotion of physical and mental health in Rwanda by the provision of financial and such other charitable support as the Trustees consider appropriate.
2. The advancement of education of children and young people and the training of adults in Rwanda by the provision of financial and such other charitable support as the Trustees consider appropriate.
3. The relief of poverty by way of providing financial and other charitable support as the Trustees consider appropriate.

Public Benefit Statement

We develop our strategic plans to ensure that we provide public benefit and achieve our objectives as set out in our Memorandum and Articles of Association.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning activities and setting policies for the year ahead.

WHAT WE DID IN 2021/2022

We continue to aid as many impoverished individuals in Rwanda as possible with the provision of school fees, Medical /Insurance sponsorships, and Food relief.

We aim and hope to accomplish more in these areas in the coming financial year

FINANCIAL INFORMATION

All reports to date are currently available on the Charity Commission's Website.

Financial Review

Reserves Policy

The Trustees recognize that reserves are required to ensure the long-term viability of the charitable company against unforeseen reduction in income or increase in expenditure and to ensure the continuity of the charity's objects.

The trustees aim to maintain unrestricted funds which have not been designated for a specific use at a level equivalent to the average cost of two mission trips. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Principal Funding

The charity's principal funding is through donations.

Future developments

The charity aims to increase the number of activities it is engaged in going forward and is striving to develop a structure that will support this planned growth.

Structure, Governance and Management

Governing Document

The organization is a registered charity, number 1114648

Appointment and training of trustees

The company has 2 Trustees as listed on page 1

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Trustees Report (cont...)

Policies Adopted for the Induction and Training of Trustees

New trustees are issued with an induction pack that details their legal obligations under charity law, the charity's decision-making processes and recent financial performance of the charity.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organizational Structure and Decision Making

The day-to-day running of the charity has been delegated to the founder, Dr. Aderemi Banjoko, and regularly assisted by Ms.

Oludotun Olajumoke Olumide as and when required.

Risk Management

The Trustees continue to be aware of their responsibilities regarding risk management and meet regularly to profile risks, examining controls already in place and embedding new controls to mitigate significant risks.

Risk Management is a key element to making the charity successful in delivering its objectives whilst protecting the interests of our beneficiaries. Good risk management allows our beneficiaries to have increased confidence in the charity's corporate governance, and our ability to deliver strategic objectives.

Trustees' responsibilities for the financial statements

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the situation of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP (FRS 102).
- make judgments and accounting estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that:

- so far as each Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Charity Commission

The Board confirms that we have referred to the guidance contained in the Charity Commission's general guidance on public benefits when reviewing the charity's aims and objectives and in planning future activities.

The Board confirms that Solace Ministries (UK) does not work with any third-party commercial participants or professional fundraisers.

Approved by the trustees on 14 Dec 2022 and signed on their behalf by



Dr. Aderemi Banjoko - Trustee

Solace (Ministries) UK

Report of the Trustees and Unaudited Financial Statements for the year Ended 31 March 2022

Independent Examiner's Report to the Trustees

I report on the accounts of Solace (Ministries) UK for the period from 1 April 2021 to 31 March 2022 set out on pages 5 to 7. My report is in respect of an examination carried out in accordance with the Charities Act 2011 ("the Act").

The report is written solely for the Board of Trustees.

My examination has been undertaken so that I might state to the Trustees those matters as may be required to be stated in an independent examiner's report and for no other purpose.

To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Board of Trustees of Solace (Ministries) UK, for my examination, for this report or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The charity's Trustees are responsible for the preparation of the accounts.

The charity's trustees consider that an audit is not required for this year under the Regulations, that Section 144(2) of the Act does not apply and that an independent examination is required.

Having satisfied myself that the charity Solace (Ministries) UK is not subject to audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (Under Section 145(5)(b) of the 2011 Act); and
- to state whether specific matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission under the 2011 Act.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters.

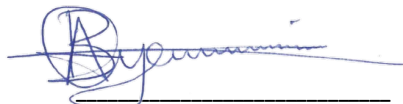
The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

I planned and performed my examination to satisfy myself that the objectives of the independent examination were achieved and before finalizing the report I obtained assurances from the trustees of all material matters.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 130 of the Act; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of relevant sections of the 2011 Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met; or
- (2) to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.



Adetunji Oyewunmi B.Sc.; FCCA; FFA; FIPA

Rosam Investment Limited
(Chartered Accountants)
2 Fairfield Drive,
Broxbourne,
Hertfordshire
EN10 6DX



Solace (Ministries) UK**Report of the Trustees and Unaudited Financial Statements for the year Ended 31 March 2022****Statement of financial activities (including the income and expenditure account)**

		31 March 2022	31 March 2021
		£	£
Incoming Resources			
<i>Incoming Resources from Generated Funds:</i>			
Voluntary Income	2	27,219	17,757
Government Gift Aid		0	0
Total Incoming Resources		27,219	17,757
Resources Expended			
<i>Costs of Generating Funds:</i>			
Fundraising Costs		216	216
Charitable Activities	3	26,897	16,296
Governance Costs		410	242
Total Resources Expended		27,523	16,754
Net Incoming/Outgoing Resources for the year		-304	1,003
Reconciliation of Funds			
Total Funds Brought Forward		4,422	3,419
Total Funds Carried Forward		4,118	4,422

All income and expenditure derive from activities of the charitable organisation that are continuing.
There was no other comprehensive income arising in the current or prior year.
All incomings and outgoings during the period were in the Unrestricted category.

The notes on pages 8 to 9 form part of these financial statements

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Balance Sheet

		31 March 2022	31 March 2021
	Note	£	£
Current Assets			
Cash at Bank and in Hand		4,118	4,422
Debtors	6	<u>0</u>	<u>0</u>
		4,118	4,422
Current Liabilities			
Creditors	7	<u>0</u>	<u>0</u>
Net Assets/ (Liabilities)		<u>4,118</u>	<u>4,422</u>
Funds			
Unrestricted Funds: General Funds	5	<u>4,118</u>	<u>4,422</u>
Total Funds		<u>4,118</u>	<u>4,118</u>

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The trustees acknowledge their responsibilities for:

ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statement so far as applicable to the charity.

These accounts have been prepared in accordance with the provisions applicable to charities.

Approved by the trustees on 14 December 2022 and signed on their behalf by



Dr. Aderemi Banjoko - Trustee

Solace (Ministries) UK

Report of the Trustees and Unaudited Financial Statements for the year Ended 31 March 2022

Notes to the Financial Statements

1. Accounting Policies

a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention with items recognized at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

b) Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable.

c) Resources expended are recognized in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

d) Unrestricted funds are donations and other incoming resources received or generated for charitable purposes.

e) Resources expended are allocated to the activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the overhead costs of the central function, is apportioned based on staff time, floor area and usage.

2. Voluntary Income

Voluntary income represents general donations from individuals in response to appeals and fundraising literature.

	31/03/2022	31/03/2021
Total income for the year :	£	£
Voluntary Donations	27,219	17,757
Gift Aid	0	0
Grant Funds	0	0
	<u>27,219</u>	<u>17,757</u>

3. Total Resources Expended

	31/03/2022	31/03/2021
Fund Raising Costs	216	216
Charitable Activities	26,897	16,296
Governance Costs	410	242
	<u>27,523</u>	<u>16,754</u>

4. Taxation

Given that the primary purpose of the organization is charitable, and thus, not trading for profit, the charitable company is exempt from taxation.

5. Movement in funds

	B/forward	Incoming	Expended	C/forward
General funds	4,422	27,219	(27,523)	(304)

	31/03/2022	31/03/2021
6. Debtors	0	0
7. Creditors	0	0